

Ginnie Mae Financial Highlights

FYs 2010 to 2012

BALANCE SHEET HIGHLIGHTS AND LIQUIDITY ANALYSIS

Dollars in Thousands

	2012	2011	2010
Funds with U.S. Treasury	\$ 7,075,500	\$ 7,210,300	\$ 6,650,500
U.S. Government Securities	\$ 2,113,600	\$ 2,126,800	\$ 3,551,200
Other Assets	\$ 14,540,500	\$ 9,514,000	\$ 6,861,600
Total Assets	\$ 23,729,600	\$ 18,851,100	\$ 17,063,300
Total Liabilities	\$ 7,358,200	\$ 3,089,300	\$ 2,485,500
Investment of U.S. Government	\$ 16,371,400	\$ 15,761,800	\$ 14,577,800
Total RPB Outstanding ¹	\$ 1,341,404,733	\$ 1,221,685,233	\$ 1,046,179,139
MBS Loss Liability ² and Investment of U.S. Government	\$ 16,728,800	\$ 16,157,600	\$ 15,582,700
Investment of U.S. Government as Percentage of Average Total Assets	76.90%	87.77%	89.06%
MBS Loss Liability and Investment of U.S. Government as Percentage of RPB	1.25%	1.32%	1.49%
Capital Adequacy Ratio ³	1.23%	1.30%	1.47%

HIGHLIGHTS FROM STATEMENTS OF REVENUES AND EXPENSES AND PROFITABILITY RATIOS

Year Ended September 30

	2012	2011	2010
MBS Program Income ⁴	\$ 1,165,100	\$ 856,500	\$ 742,900
Interest Income, U.S. Government Securities	\$ 81,500	\$ 208,100	\$ 269,000
Total Revenues	\$ 1,246,600	\$ 1,064,600	\$ 1,011,900
MBS Program Expenses	\$ (62,900)	\$ (72,800)	\$ (72,700)
Administrative Expenses	\$ (14,100)	\$ (11,000)	\$ (10,300)
Fixed Asset Amortization	\$ (9,000)	\$ (9,900)	\$ (9,500)
Total Expenses	\$ (86,000)	\$ (93,700)	\$ (92,500)
Total Recapture (Provision) for Losses	\$ (431,600)	\$ 394,600	\$ (730,000)
Total Other Gains (Losses) ⁵	\$ (119,400)	\$ (181,500)	\$ 352,100
Excess of Revenues over Expenses	\$ 609,600	\$ 1,184,000	\$ 541,500
Total Expense as a Percentage of Average RPB	0.0067%	0.0083%	0.0099%
Total Recapture (Provision) for Losses as a Percentage of Average RPB	0.0337%	0.0348%	(0.0780%)

1 Remaining Principle Balance (RPB) of Ginnie Mae MBS; this does not include \$4.1M of GNMA Guaranteed Bonds

2 Liability for loss on MBS program guaranty (MBA Loss Liability)

3 MBS Loss Liability and Investment of U.S. Government divided by the sum of Total Assets and Remaining Principal Balance

4 MBS Program Income includes MBS guaranty fees, interest on mortgage loans held for investment, commitment fees, multiclass fees, and other MBS program income

5 Total Losses from credit impairment of mortgage loans held for investment net and loss on MSR offset by the gain on sales of securities